
British Airways has announced record annual losses of more than six hundred million dollars. This is the airline's worst performance since it was privatised in 1987. The company's chief executive says he sees 'no signs of recovery anywhere'. Alex Ritson reports:

The figures from British Airways were expected to be bad - but not this bad. They are also **in sharp contrast to** the airline's **performance** last year when it made more than a billion dollars in **profit**.

The airline is blaming two factors: firstly, the cost of fuel which was **at near record high** at this time last year, and secondly, the credit crunch which is affecting many airlines.

Even more **ominous** are the comments from BA's chief executive, Willie Walsh. He says this is **the harshest trading environment** the company has ever **faced** and he can see no reasons for things to improve in the near future.

Alex Ritson, BBC News

Vocabulary and definitions

the figures from	here, the financial state of, the accounting data about the company's profits and losses
in sharp contrast to	very different from
performance	here, the way in which a company does its job that is judged by its effectiveness (e.g. how big a profit the company has made)
profit	when someone (here, a business) gets more money from what they do than they spend to be able to do it
at near record high	almost the highest ever
ominous	suggesting that something bad is likely to happen
the harshest trading environment	the most difficult economic situation in which to conduct business
faced	had to cope with

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http://www.bbc.co.uk/worldservice/learningenglish/language/wordsinthenews/2009/05/090522_witn_ba.shtml